

AUTOMOTIVE AXLES LIMITED

13th August, 2018

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 505010

National Stock Exchange Limited
Exchange Plaza, Plot No. C/1, G- Block
Bandra (E)
Mumbai - 400 051
Scrip Code: AUTOAXLE

Attn: Listing Department

Dear Sir/Madam,

Sub: Proceedings of 37th Annual General Meeting held on Monday, 13th August, 2018


Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, please find enclosed herewith the summary of the proceedings of the 37th Annual General Meeting of our Company held on Monday, 13th August, 2018 at the Registered Office of the Company, Mysuru, Karnataka.

This is for your information and record.

Thanking you,

Yours Truly,

For Automotive Axles Limited



Debadas Panda
Company Secretary & Compliance Officer



Regd. Office & Mysuru Unit :

Hootagalli Industrial Area, Off Hunsur Road, Mysuru - 570 018, Karnataka, India.
Telephone : 91 - 821 - 719 7500, Fax : 91 - 821 - 240 2451
Email : info@autoaxle.com, Website : www.autoaxle.com

CIN : L51909KA1981PLC004198



Summary of the proceedings of 37th Annual General Meeting (AGM)

The 37th Annual General Meeting was held on Monday, 13th August, 2018 at 12.30 P.M at the registered office of the Company at Hootagalli Industrial Area, Off Hunsur Road, Mysuru, Karnataka - 570 018.

In the absence of the Chairman of the Company, Mr. B. B. Hattarki, Independent Director chaired the meeting. The requisite quorum being present, the Chairman called the meeting in order. Thereafter he introduced the Board Members and the Key Managerial Personnel who were present in the meeting i.e., Mr. B.C. Prabhakar, Independent Director, Mr. Rakesh Kalra, Independent director, Dr. N Muthukumar, President & Whole time Director, Mr. Ranganathan S, Chief Financial Officer and Mr. Debadas Panda, Company Secretary of the Company.

The Chairman explained the reason for absence of Dr. B. N. Kalyani, Chairman of Company, Mr. Chrisan Anton Sebastian Villavarayan, Director of the Company and Ms. Supriti Bhandari, Director of the Company who were unable to attend the meeting.

The Chairman informed that pursuant to section 108 of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided to the members the facility to cast their votes electronically in respect of all business mentioned in the Notice. The remote e-voting facility was kept open for a period of four (4) days starting from Thursday, 9th August, 2018 (9.00 A.M) to Sunday, 12th August, 2018 (5.00 P.M). Members who had not casted their votes electronically were provided an opportunity to cast their votes at the meeting through Ballot Papers.

Mr. Ranganathan S., Chief Financial Officer of the Company read the Auditors' Report

Clarifications were provided to the queries raised by the members.

The following business items as set out in the Notice of 37th AGM dated 8th May, 2018 were transacted at the meeting:

ORDINARY BUSINESS

1. Adoption of Financial Statement of the Company for the year ended 31st March, 2018, including the audited Balance Sheet of the Company as at 31st March, 2018 and Statement of Profit & Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon by passing an ordinary resolution.
2. Declaration of dividend of Rs.13.50/- per Equity shares of Rs. 10/- each for the year ended 31st March, 2018 by passing an ordinary resolution.
3. Re-appointment of Dr. N Muthukumar (DIN: 06708535) as Director who retires by rotation and being eligible offers himself for reappointment by passing an ordinary resolution.

SPECIAL BUSINESS

4. Ratification of Appointment of M/s. S R Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W/E300004) as the Statutory Auditors of the Company to hold office for a period of four years commencing from the conclusion of the this 37th AGM till the

conclusion of 41st AGM of the Company, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors by passing an ordinary resolution.

5. Appointment of Mr. Rakesh Kalra (DIN: 00780354) as an Independent Director of the Company not being liable to retire by rotation for a period of five (5) years commencing from February 13, 2018 to February 12, 2023 by passing an ordinary resolution.

6. Appointment of Mr. Chrishan Anton Sebastian Villavarayan (DIN: 03020467) as non-retiring Director of the Company pursuant to Clause 113(1) of Articles of Association of the Company by passing an ordinary resolution.

7. Approval of Related Party Transactions for purchase/sale of goods/services, lease, transfer, assign or otherwise etc., whether material or otherwise, for a period of five (5) financial years with effect from April 1, 2019, of the Company with Meritor HVS (India) Limited, upto an estimated annual value of Rs.30,000 millions, to be discharged in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and Meritor HVS (India) Limited by passing an ordinary resolution.

The Chairman informed that the results of voting will be declared on receipt of Scrutinizer's Report.

There being no other business, Chairman concluded the meeting with vote thanks to all the members present on behalf of the Board of Directors of the Company.

This is for your information and records.

Yours faithfully,
For Automotive Axles Limited



Debadas Panda
Company Secretary and Compliance Officer